

WALL STREET.)

not "paper money"—which could not be more completely wiped out if it had been burned, can only be reproduced from the soil. When so reproduced all that exceeds the necessities of consumption is so much regained and added to our wealth. But are we now engaged in this process of reproduction on the same or on a lower basis than formerly? Can we depend upon an equally profitable market? Has gold changed its measure of value abroad? Can we adapt itself to the visible contraction here?

MEMORANDA.

The following resolutions were presented by the Treasurer of the Erie and Pittsburgh Railroad Company to its own stockholders at their annual meeting held at the Hotel Pennsylvania, New York City, on the 27th day of May, 1916:

It will be seen that the force of the act extends wherever Pennsylvania stock is held. Railroad corporations and their kindred appear just now to be in a bad way:—

TO THE STOCKHOLDERS OF THE ERIE AND PITTSBURGH RAILROAD COMPANY:—

"Resolved, That the Board of Directors do hereby recommend to the Taxation of Corporations," passed by the Legislature of Pennsylvania and approved by the Governor of said State April 24, 1874, "That the capital stock of the Erie and Pittsburgh Railroad Company shall be increased from one-half of one mill to nine-tenths of one mill for each one per cent of dividend declared, and that no dividends be paid until such time as the appraised value, when no dividend is declared."

Pursuant to the requirements and provisions of the Act of April 24, 1874, entitled "An Act Relating to the Taxing of Corporations," it is hereby recommended that the Board of Directors do hereby recommend to the Taxation of Corporations, that the capital stock of the Erie and Pittsburgh Railroad Company shall be increased from one-half of one mill to nine-tenths of one mill for each one per cent of dividend declared, and that no dividends be paid until such time as the appraised value, when no dividend is declared."

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Steadler-Cotton Firmer-Coffee Quiet-Sugar Firmer-Rosin Easy-Spirits Tarpentine Firmer-Petroleum Weak.
MONDAY, June 1—8 P. M.
The merchandise markets were generally quiet, without decided change in prices. At the Produce Exchange business was light, comparatively few prices were somewhat in the shade, wheat, corn, and in some cases lower. Wheat was moderate demand, but at lower prices. The receipts were heavy, though not so large as was expected, and holders were free sellers at the decline. Corn was also heavy, and at the close lower, with only a moderate demand. Flour was scarce and higher. Whiskey was also higher, but not very active. Pork was quiet and nominal. Lard was the turn

[illegible]

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RADICAL RULE IN LOUISIANA.

[From the Shreveport (La.) Times.]

question is, what shall the conservatives, property owners and the taxpayers do? And we will lay down the self-evident proposition that the rule of these scoundrels is not to be kept for another two years, and that the life of the State depends on our getting rid of them in 1892. If this is not a question of the existence of this or that party may be for the interests of the State; it is simply a question of whether the white or the black party will rule. The loss of the radical party in another election is confiscation of the lands by exorbitant taxation, the abandonment of the State to the negro and the emigration of the whites to some favored locality.